

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION**

In re:	:	
	:	
Siamak Loghmani,	:	
	:	
	:	Case No. 11-14389-BFK
	:	Chapter 11
Debtor in Possession	:	
	:	

MOTION TO APPROVE MODIFIED LOAN AGREEMENT

COMES NOW the Debtor, Siamak Loghmani, by counsel, and moves this Honorable Court to approve a modification of the Debtor's loan and in support thereof he states as follows:

1. Debtor filed this case voluntarily on June 12, 2011 (hereafter , "Petition Date"). He remains in possession of his property as debtor-in-possession.
2. Debtor owns his residence at 4801 Christie Jane Lane, Fairfax County, Virginia subject to the secured interest of Aurora Bank, Servicer/Deutsche Bank, Trustee (hereafter, "Aurora").
3. As of the Petition Date, Debtor owed Aurora about \$1,100,000, which included more than \$100,000 in accrued interest, plus some \$38,000 for escrow advances and other costs. As of the Petition Date, the regular monthly payment was about \$4700 (plus arrears), with a variable, negative amortization loan.
4. Aurora has agreed to modify the loan, subject to the approval of this court, as reflected in the attached Exhibit A. In short, after the loan modification, the balance on the loan will be \$771,200, the interest rate reduced to a fixed rate of 3% for 60 months, and then at

3.875% for the balance of the term, with a fully amortizing loan and a monthly payment of \$3799.66.

5. The modified loan also resolves all issues related to the Adversary Proceeding (No. 11-01502), which has been non-suited.¹
6. The proposed modification increases the likelihood the Debtor will be able to make timely payments to Aurora. In addition, the reduced monthly payment makes available more funds for the rest of the creditors, including the unsecured creditors. Consequently, the modification makes the proposed Plan that has or will be filed herein more feasible.

WHEREFORE, the Debtor prays that the court approve the loan modification and provide such other and further relief as the court deems appropriate.

Respectfully Submitted,
Siamak Loghmani, By Counsel

/s/ Alfred P. Boland
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¹ Counsel for the Debtor will tender the proposed Release and Settlement Agreement to the Court.